

Director of the Legal Department

82-34762

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2004 MAY 21 A 11: 04

OFFICE OF INTERNATIONAL CORPORATE FINANCE

DATE: MAY 21th, 2004

Mr. Paul Dudek TO:

Chief

Office of International Corporate Finance Securities and Exchange Commission 450 Fifth Street

Washington, D.C. 20549

FROM: Carmen Rodriguez

Deputy Secretary of the Board of Directors

Legal Department Director

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RE: OTHER COMMUNICATIONS

Number of pages including this one: 2

Dear Mr. Dudek;

In order to comply with the SEC procedures, please find attached a copy of the communication regarding AGEDI's Procedure that has been filed before the Spanish National Securities Market Commission (Comisión Nacional del Mercado de Valores or "CNMV").

Truly yours,

Carmen Rodriguez

Deputy Secretary of the Board of Directors and

Legal Department Director

PROCESSED

MAY 25 2004

Avda. Isla Graciosa, nº 13 28700 San Sebastián de los Reyes MADRID, SPAIN Tel. (34) 91.623.07.08

AGEDI'S PROCEDURE (20.05.04)

The First Instance Court no. 7 of Alcobendas has passed a sentence in the proceedings 82/2003, described in page IV-39 of the Prospectus verified by and registered with the Official Registry of the Comisión Nacional del Mercado de Valores on 17th October 2003, sentencing A3TV to pay € 18,552,177 for the use of phonograms during the period 1990-2003.

The accounting impact of the sentence was included in the annual accounts approved by the Shareholders' Ordinary General Meeting held last 12th May.

The sentence will be appealed before the Provincial Audience of Madrid.

A3TV has filed a complaint against AGEDI, for the same facts that are the subject matter of these proceedings, before the Restrictive Practices Court for unfair competition and discriminatory practices on the part of AGEDI.